

Message Text

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PAGE 01 SINGAP 02125 230947 Z

12

ACTION EB-11

INFO OCT-01 EA-11 ADP-00 AID-20 NSC-10 RSC-01 CIEP-02

TRSE-00 SS-15 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

PA-03 PRS-01 USIA-12 RSR-01 /137 W

----- 009359

R 230905 Z MAY 73

FM AMEMBASSY SINGAPORE

TO SECSTATE WASHDC 8834

INFO AMEMBASSY JAKARTA

AMEMBASSY KUALA LUMPUR

LIMITED OFFICIAL USE SINGAPORE 2125

E. O. 11652: N/ A

TAGS: EFIN BX, SN

SUBJECT: BRUNEI RETAINS CURRENCY TIE TO SINGAPORE

1. FRONT- PAGE MAY 23 STRAITS TIMES ARTICLE ANNOUNCED THAT BRUNEI CURRENCY BOARD TERMINATED ITS CURRENCY INTERCHANGEABILITY AGREEMENT WITH MALAYSIA ON MAY 22 AND WOULD RETAIN ITS ARRANGEMENT WITH SINGAPORE. NEWSPAPER STATES THAT MALAYSIAN DOLLARS WOULD BE HONORED AT PAR VALUE THROUGH JUNE 21.

2. ANNOUNCEMENT GREETED WITH SOME SURPRISE HERE ALTHOUGH IT WAS WIDELY RECOGNIZED THAT BRUNEI COULD NOT REMAIN PEGGED TO BOTH SINGAPORE AND MALAYSIAN CURRENCIES. SURPRISE STEMMED MAINLY FROM FACT THAT BRUNEI A MUSLIM STATE SURROUNDEDBY EAST MALAYSIA, WOULD CHOOSE TO RETAIN TIES WITH SINGAPORE DOLLAR RATHER THAN MALAYSIAN DOLLAR.

3. ACTUALLY, DECISION NOT SO STRANGE. BRUNEI EXPORTS SOME PETROLEUM TO SHELL IN SINGAPORE AND IMPORTED
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PAGE 02 SINGAP 02125 230947 Z

OVER \$120 MILLION WORTH OF GOODS FROM SINGAPORE
IN 1972. BRUNEI MAY ALSO SEE ADVANTAGE IN SINGAPORE
DOLLAR' S STRONG INTERNATIONAL BACKING. BRUNEI
BACKED SINGAPORE OVER MALAYSIA IN THE PAST. AFTER THE
MSA SPLIT, SIA NOT MAS WAS GRANTED IMMEDIATE LANDING
RIGHTS IN BRUNEI.
CRONK

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NMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 23 MAY 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: SINGAPORE
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1973/newtext/t19730552/aaaajpvh.tel
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Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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30 JUN 2005

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Status: <DBA CORRECTED> gwr 980227
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JAKARTA
KUALA LUMPUR
SECSTATE WASHDC
Type: TE
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